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new anthropological unit, an American race. Is it necessary? Is it desirable? Will it happen?

It is conceivable that these questions might each receive an independent answer. To constitute a nation in the fullest sense Mr. Drachsler does not find physical unity necessary. It is hard to see how he could have reached any other conclusion with the example of the British nation before him. For a synthetic national culture uniformity of descent on the part of its bearers is obviously not essential.

Its desirability has been attacked on pseudo-scientific grounds which Mr. Drachsler considers more particularly than they deserve. The real objection to such an assimilation could come only from the smaller groups which would thereby be disintegrated. The really important matter is that which makes up the work. Is assimilation proceeding and can it be expedited? For that we have the extremely valuable study of intermarriage contained in pp. 87-169 and continued by another study of the same author contained in the Columbia University Studies. Intermarriage has increased and is increasing. It can neither be regulated nor accelerated on eugenic principles by legislation. If it is desirable that it continue, the social influences that cause it will work best if the cultural assimilation known as "Americanization" is intelligently guided and tactfully enforced, in a spirit far removed from the arrogance and desperate incompetence of the war-years and with full recognition that it is not the individual immigrant, but the immigrant group that must be won to the new partnership, not bludgeoned into a surrender of his cultural heritage.

That is what Mr. Drachsler seeks to tell us, and he presents it well.

Max Radin.

JOHN ARCHIBALD CAMPBELL, ASSOCIATE JUSTICE OF THE UNITED STATES SUPREME COURT, 1853-1861. By Henry G. Connor, LL.D. Houghton Mifflin Co., Boston and New York. 1920. pp. viii, 310.

In the brief compass of this volume, the author has given us a valued contribution to the history of the Supreme Court. As a competent reviewer has said, Justice Campbell "ranked among the ablest half-dozen of the more than three score men who have been members" of that bench. His judicial service was short because, actuated by a sense of duty, he followed, however reluctantly, the fortunes of the seceding states. He strove to avert or postpone the outbreak of the war; and during its continuance his efforts were unremitting to allay the strife. After the establishment of peace, he did all that lay in the power of any one person to escape from the perils of radical reconstruction.

Justice Benjamin R. Curtis, who resigned from the supreme bench after the Dred Scott decision, and Justice Campbell, after the conclusion of the war, resumed their practice, and appeared as counsel in important cases in the Supreme Court.

The volume is full of human and historical interest, besides giving to the lawyer an account of the life-work of a very busy and conscientious judge and practitioner.

W. C. Jones.

BLUE SKY LAWS. ANALYSIS AND TEXT. By Robert R. Reed and Lester H. Washburn. Clark Boardman Co. Ltd., New York. 1921. pp. xxxii, 267.

This book is one of great practical value and might well become a "standard manual", if not quite in the sense deprecated throughout its pages. It contains a general discussion of some fullness (pages ix-xxvi), which is followed by the summaries of thirty-eight Blue Sky laws in the states that have enacted them. We have then the text of the laws in an appendix of 268 pages, and finally part of the opinion of Messrs. Reed and McCook on the effect of the Supreme Court decisions upholding the Blue Sky laws in Ohio, Michigan and South Dakota.

The advantages of the book are not merely those derived from having in compact form all the statutes of this type. In the first place we have in the preliminary discussion a thorough and rigorous analysis of Blue Sky legislation from the point of view of the dealer in securities. Mr. Reed does not like the Blue Sky laws. It is hardly to be expected that he would. Nor can it be denied that the objections that he makes—the uncertainty of some provisions, the arbitrary power conferred on officials, the lack of finality of any ruling short of a court decision—are real difficulties. He classifies the acts into three groups, I, II, and III, of which the first class is the least to be commended, and it is this first class which the decisions mentioned have declared to be valid. Now it appears that the California law is in this condemned group, but it apparently approximates the Michigan type, the best of that bad company. That which has earned this disapprobation is the so-called standard manual exemption (§ 2) against which Mr. Reed is particularly bitter. By that is meant the fact that the California law, as so many others, provides (Section 2, paragraph 6, c. 2), that "any security listed in any standard manual of information as to which the commissioner shall first make and file his written finding to the effect that such security is fully and accurately described in such manual", shall be excepted from the other provisions of the statute. However, since the California law does not permit the commissioner to suspend securities on more or less arbitrary grounds but requires the precise statement of findings as to each security listed, the force of Mr. Reed's objection is apparently much weakened.

The Blue Sky laws may not have completely fulfilled the hopes of their proponents. There are doubtless many dubious and uncertain securities that now as hitherto get into circulation and become an instrument for the fleecing of unwary investors, but it is the converse that Mr. Reed fears, and as to that his complaints would carry greater force if he could cite instances in which concededly legitimate